

should be, but, I mean, we're in a whole other ball game if...because I guess I would argue that if this may be a November ballot issue, folks who oppose it now may want to all of sudden change their position on this...this amendment at the point in time that it doesn't have the 40 votes, unfortunate as that may be. But I think it's a...it's a good amendment in terms of asking folks to...

PRESIDENT MOUL: Time.

SENATOR HALL: ...to deal with the issue on a rational basis and not have a gun to their head.

PRESIDENT MOUL: Thank you, Senator Hall. Senator Schmit.

SENATOR SCHMIT: Thank you, Madam President. A question of Senator Warner, if he would yield, please.

PRESIDENT MOUL: Senator Warner, would you yield?

SENATOR SCHMIT: Senator Warner, a several part question. Part number one. If the 3-R bill were to pass for 1063, whatever it is, what percentage of the personal property in the State of Nebraska would be subject to personal taxes? Do we know?

SENATOR WARNER: What percentage would be taxed?

SENATOR SCHMIT: Yes.

SENATOR WARNER: All...all depreciable personal property would be taxable.

SENATOR SCHMIT: But, Senator, that doesn't tell me the question. The question is, what percentage of the total would be taxed? One percent, 90 percent or something in between? Or do we know?

SENATOR WARNER: Senator, I don't...I don't have in front of me the estimated value of what inventory would be. The taxable personal property on a net book value of nonagriculture will be in the vicinity of 4.2 billion of the valuation and the ag book value would be in the vicinity of 1.7 billion book value. And the other item would be, that would be exempt that you're asking about, would be inventory and I have to look through some papers to find what that estimated personal property value would be.